GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2679
ANSWERED ON:19.12.2003
SOILED NOTES
PAWAN KUMAR BANSAL

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware that the banks continue to include badly soiled currency notes in the wads of currency given to the public;

(b) if so, the reasons therefor;

(c) whether banks are not free to send their entire stock of soiled currency notes for exchange to the RBI; and

(d) if so, the reasons therefor ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V.ADSUL)

(a) & (b): As per instructions issued by the Reserve Bank of India (RBI), banks are required to sort out notes received by them into issuable and non-issuable notes and issue only clean notes to the public. Occasional complaints of inclusion of soiled notes in the wads of currency notes issued by the banks have been received by RBI.

(c): Banks are free to send their soiled currency notes to Reserve Bank of India for exchange through their Currency chest branches.

(d): Does not arise.